

§ 901.235

(b) The appointment of a receiver pursuant to this section may be terminated upon the petition to the court by the PHA, the receiver, or the Department, and upon a finding by the court that the circumstances or conditions that constituted substantial default by the PHA no longer exist and that the operations of the PHA will be conducted in accordance with applicable statutes and regulations, and contractual covenants and conditions to which the PHA and its public housing programs are subject.

§ 901.235 Technical assistance.

(a) The Department may provide technical assistance to a PHA that is in substantial default.

(b) The Department may provide technical assistance to a troubled or non-troubled PHA if the assistance will enable the PHA to achieve satisfactory performance on any PHMAP indicator. The Department may provide such assistance if a PHA demonstrates a commitment to undertake improvements appropriate with the given circumstances, and executes an Improvement Plan in accordance with § 901.145.

(c) The Department may provide technical assistance to a PHA if without abatement of prevailing or chronic conditions, the PHA can be projected to be designated as troubled by its next PHMAP assessment.

(d) The Department may provide technical assistance to a PHA that is in substantial default of the ACC.

(e) The Department may provide technical assistance to a PHA whose troubled designation has been removed and where such assistance is necessary to prevent the PHA from being designated as troubled within the next two years.

PARTS 902–903 [RESERVED]

PART 904—LOW RENT HOUSING HOMEOWNERSHIP OPPORTUNITIES

Subpart A—Introduction to Low-Rent Housing Homeownership Opportunity Program [Reserved]

Subpart B—Turnkey III Program Description

Sec.

904.101 Introduction.

24 CFR Ch. IX (4–1–98 Edition)

904.102 Definitions.

904.103 Development.

904.104 Eligibility and selection of homebuyers.

904.105 Counseling of homebuyers.

904.106 Homebuyers Association (HBA).

904.107 Responsibilities of homebuyer.

904.108 Break-even amount.

904.109 Monthly operating expense.

904.110 Earned Home Payments Account. (EHPA)

904.111 Nonroutine Maintenance Reserve (NRM). (NRM).

904.112 Operating reserve.

904.113 Achievement of ownership by initial homebuyer.

904.114 Payment upon resale at profit.

904.115 Achievement of ownership by subsequent homebuyers.

904.116 Transfer of title to homebuyer.

904.117 Responsibilities of homebuyer after acquisition of ownership.

904.118 Homeowners association-planned unit development (PUD).

904.119 Homeowners association-condominium.

904.120 Relationship of homeowners association to HBA.

904.121 Use of appendices.

904.122 Statutory preferences.

APPENDIX I—ANNUAL CONTRIBUTIONS CONTRACT

APPENDIX II—HOMEBUYERS OWNERSHIP OPPORTUNITY AGREEMENT (TURNKEY III)

APPENDIX III—CERTIFICATION OF HOMEBUYER STATUS

APPENDIX IV—PROMISSORY NOTE FOR PAYMENT UPON RESALE BY HOMEBUYER AT PROFIT

Subpart C—Homeownership Counseling and Training

904.201 Purpose.

904.202 Objectives.

904.203 Planning.

904.204 General requirements and information.

904.205 Training methodology.

904.206 Funding.

904.207 Use of appendix.

APPENDIX I—CONTENT GUIDE FOR COUNSELING AND TRAINING PROGRAM

Subpart D—Homebuyers Association (HBA)

904.301 Purpose.

904.302 Membership.

904.303 Organizing the HBA.

904.304 Functions of the HBA.

904.305 Funding of HBA.

904.306 Performing management services.

904.307 Alternative to HBA.

904.308 Relationship with homeowners association.

904.309 Use of appendices.